United Nations E/2014/L.16

Economic and Social Council

Distr.: Limited
12 June 2014

Original: English

2014 session
Item 9 (a) of the provisional agenda*
Implementation of and follow-up to major United Nations conferences and summits: follow-up to the International Conference on Financing for Development

Draft resolution submitted by the Vice-President of the Council, Oh Joon (Republic of Korea), on the basis of informal consultations

Follow-up to the International Conference on Financing for Development

The Economic and Social Council,

Recalling the International Conference on Financing for Development, held in Monterrey, Mexico, from 18 to 22 March 2002, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held in Doha from 29 November to 2 December 2008,

Recalling also the 2005 World Summit, held in New York from 14 to 16 September 2005, and its outcome document,[1]

Recalling further the Conference on the World Financial and Economic Crisis and Its Impact on Development, held in New York from 24 to 30 June 2009, and its outcome document,[2]

Recalling the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals, held in New York from 20 to 22 September 2010, and its outcome document,[3] and the special event to follow up efforts made towards achieving the Millennium Development Goals, convened by the President of the General Assembly on 25 September 2013, and its outcome document,[4]

Recalling also the United Nations Conference on Sustainable Development, held in Rio de Janeiro, Brazil, from 20 to 22 June 2012, and its outcome document,[5]

* E/2014/1/Rev.1, annex II.
[1] General Assembly resolution 60/1.
[2] General Assembly resolution 63/303, annex.
[3] General Assembly resolution 65/1.
[4] General Assembly resolution 68/6.
[5] General Assembly resolution 66/288, annex.

14-55290 (E) 130614

Please recycle

Recalling further General Assembly resolution 68/1 of 20 September 2013 on the strengthening of the Economic and Social Council, resolution 68/204 of 20 December 2013 on the follow-up to the International Conference on Financing for Development and resolution 65/146 of 20 December 2010 on innovative mechanisms of financing for development and Economic and Social Council resolutions 2009/30 of 31 July 2009 on a strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up and 2013/44 of 26 July 2013 on the follow-up to the International Conference, and all other relevant resolutions of the Assembly and the Council,

Taking note of the summary by the President of the Economic and Social Council of the special high-level meeting of the Council with the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development, held in New York on 14 and 15 April 2014,[6]

Taking note also of the note by the Secretary-General on coherence, coordination and cooperation in the context of financing for sustainable development and the post-2015 development agenda,[7]

Reaffirming the Monterrey Consensus of the International Conference on Financing for Development[8] in its entirety, its integrity and its holistic approach, and recalling the resolve to take concrete action to implement the Monterrey Consensus and address the challenges of financing for development in the spirit of global partnership and solidarity in support of the achievement of the internationally agreed development goals, including the Millennium Development Goals,

Reaffirming also that each country must take primary responsibility for its own development and that the role of national policies and development strategies cannot be overemphasized for the achievement of sustainable development, and recognizing that national efforts should be complemented by supportive global programmes, measures and policies aimed at expanding the development opportunities of developing countries, while taking into account national conditions and ensuring respect for national ownership, strategies and sovereignty,

Acknowledging the impact of the global financial and economic crisis on development, recognizing evidence of an uneven and fragile recovery, expressing its appreciation for the efforts that helped contain tail risks, improve financial market conditions and sustain recovery, and acknowledging also that an effective response to the impacts of the crisis requires the timely implementation of all development commitments,

1. *Reaffirms* the importance of staying fully engaged, nationally, regionally and internationally, in ensuring proper and effective follow-up to the implementation of the Monterrey Consensus of the International Conference on Financing for Development[8] as reaffirmed in the Doha Declaration on Financing for Development, adopted by the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus,[9] and of

---

[6] A/69/83-E/2014/71.

[7] E/2014/53.

[8] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

[9] General Assembly resolution 63/239, annex.

continuing unremitting efforts to build bridges between all relevant stakeholders within the holistic agenda of the financing for development process;

2. *Reiterates* the role played by the United Nations as a focal point for the financing for development follow-up process and the need to maintain that role to ensure the continuity and dynamism of the process, while reaffirming the need to further intensify the engagement of all stakeholders, including the United Nations system, the World Bank, the International Monetary Fund and the World Trade Organization, in the follow-up to and implementation of the commitments made at Monterrey and Doha;

3. *Welcomes* the decision made by the General Assembly, in its resolution 68/204 on the follow-up to the International Conference on Financing for Development, to convene a third International Conference on Financing for Development;

4. *Also welcomes* the conclusion of the consultations on the modalities for the third International Conference on Financing for Development;

5. *Reiterates* that the Economic and Social Council should continue to strengthen its role in promoting coherence, coordination and cooperation in the implementation of the Monterrey Consensus and the Doha Declaration and as a forum for multi-stakeholder involvement;

6. *Welcomes*, in that regard, the ongoing efforts, in accordance with General Assembly resolution 68/1 and the annex thereto, to strengthen the Council within its mandate under the Charter of the United Nations, as a principal organ in the integrated and coordinated follow-up of the outcomes of all major United Nations conferences and summits in the economic, social, environmental and related fields, and to ensure its key role in achieving a balanced integration of the three dimensions of sustainable development;

7. *Looks forward* to the reports of the Intergovernmental Committee of Experts on Sustainable Development Financing and of the Open Working Group on Sustainable Development Goals, as mandated in the outcome document of the United Nations Conference on Sustainable Development, as well as the synthesis report of the Secretary-General, as mandated by the General Assembly in its resolution 68/6 of 9 October 2013, which are to serve as important inputs to the preparations for the Conference, the outcome of which should constitute an important contribution to and support the implementation of the post-2015 development agenda;

8. *Emphasizes* the need for effective coordination between the preparatory process for the Conference and the preparations for the summit to be held in September 2015 for the adoption of the post-2015 development agenda, in order to promote coherence and to minimize duplication of effort;

9. *Encourages* the Financing for Development Office of the Secretariat to continue providing effective secretariat support to the Intergovernmental Committee of Experts on Sustainable Development Financing and to the preparations for the third International Conference on Financing for Development, in cooperation with all relevant stakeholders, in order to ensure a coherent and integrated approach with other related processes;

10. *Emphasizes* that the financing for development follow-up process should constitute a continuum of events, each contributing to and feeding into the next, ensuring the holistic nature of the process and making better and more effective use of existing mechanisms and resources;

11. *Welcomes* the substantive discussions at the previous High-level Dialogues on Financing for Development of the General Assembly and the special high-level meeting of the Council with the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development, and emphasizes that those discussions are an integral and mutually reinforcing part of the financing for development follow-up process, including the preparations for the third International Conference on Financing for Development;

12. *Stresses* the need to further improve the dialogue between Member States and representatives of the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development during the special high-level meeting of the Council, as part of a forum for multi-stakeholder dialogue;

13. *Welcomes* the increased interaction and coordination at the staff level with the institutions involved prior to the special high-level meeting of the Council;

14. *Recognizes* the efforts of the President of the Economic and Social Council, in consultation with Member States, to continue to work with the appropriate representatives of the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development to improve the agenda and the format of the special high-level meeting of the Council, considering innovative approaches that are conducive, inter alia, to the high-level participation of those institutions;

15. *Requests* the President of the Council, in close consultation with Member States, to continue close cooperation and dialogue with the relevant organizations and stakeholders on all the elements of the preparations for the special high-level meeting of the Council, in particular the date and agenda of the meeting of the following year, in order to seek a more interactive, dynamic and substantive discussion on key issues related to the financing for development framework;

16. *Welcomes* the efforts undertaken to give more prominence to the consideration of the agenda item on financing for development during the annual substantive session of the Council, including its coordination and management meetings, and stresses the need to continue to improve those modalities;

17. *Encourages* all relevant stakeholders to consider organizing seminars, panel discussions and briefings as part of the preparations for and contribution to the above-mentioned events in order to raise visibility, attract interest and participation and promote substantive discussions on a continuing basis;

18. *Notes* the ongoing discussions on innovative mechanisms of financing for development, while reiterating that such voluntary mechanisms should supplement and not be a substitute for traditional sources of financing;

19. *Reiterates* the importance of further improving cooperation between the United Nations, the World Bank, the International Monetary Fund and the World Trade Organization in the implementation of the Monterrey Consensus and the Doha

Declaration, based on a clear understanding of and respect for their respective mandates and governance structures;

20. *Welcomes*, in that regard, the invitation by the Chairman of the joint Development Committee of the World Bank Group and the International Monetary Fund to the President of the Council to participate in the meeting of the Committee, and notes that the participation of the President of the Council in meetings of the intergovernmental bodies of the international organizations, as appropriate, can contribute to the financing for development follow-up process;

21. *Encourages* the Department of Economic and Social Affairs of the Secretariat, especially the Financing for Development Office, to maintain regular interaction at the staff level with the World Bank Group, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development in the interest of greater coherence, coordination and cooperation, each acting in accordance with its respective mandates and governance structures;

22. *Reiterates* its appeal to Member States and other potential donors to consider contributing generously to the Trust Fund for the Follow-up to the International Conference on Financing for Development, which would facilitate the implementation of a strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up, including the preparations for the third International Conference on Financing for Development.